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CMA CGM / ELJSA
ASIA – USEC SERVICE

A Space Charter Agreement

FMC Agreement No. 012428

Expiration Date: In accordance with Article 6 hereof

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ARTICLE 1: NAME OF THE AGREEMENT

The name of this Agreement is the CMA CGM / ELJSA Asia – USEC SERVICE Space Charter Agreement (the “Agreement”). The reference NUE and AWE3 services shall be referred to hereinafter as the “Services” or individually as the “Service”.

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is to authorize ELJSA to charter space to CMA CGM on certain vessels ELJSA operates or on which ELJSA has space in the Trade (as hereinafter defined) in accordance with the terms of this Agreement.

ARTICLE 3: PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

CMA CGM S.A. (“CMA CGM”)
4, Quai d’Arenc
13235 Marseille Cedex 02
France

And

EVERGREEN LINE JOINT SERVICE AGREEMENT (“ELJSA”) FMC No.
011982-004 doing business as Evergreen Line
No.163 SEC.1 Hsin-Nan Road LUCHU
Taoyuan Hsien,33858, Taiwan

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement shall cover the trade between ports in China (including Hong Kong), Korea and Singapore and the inland and coastal points served by such ports on the one hand, and ports in U.S. East Coast, and U.S. inland

and coastal points served via such ports on the other hand, and vice versa. The foregoing geographic scope is hereinafter referred to as “the Trade”.

For the avoidance of doubt, CMA CGM may use its allocation for transshipment cargo originating in or destined to countries outside the scope of this Agreement.

ARTICLE 5: AGREEMENT AUTHORITY

5.1 As from the effective date, or at a later stage as may be agreed between the Parties, ELJSA shall charter to CMA CGM and CMA CGM shall purchase from the allocation of ELJSA:

- on the ELJSA regular liner NUE Service operated pursuant to the THE COSCON/KL/YMUK/HANJIN/ELJSA SLOT ALLOCATION AND SAILING AGREEMENT (FMC No. 012300) serving the Trade (from /to all ports of call), on a used or not used and FIOS (Free In and Out Stowed) basis, a fixed allocation of 1,200 TEUs (at 9.5 tons average per TEU), including 60 reefer plugs per vessel sailing on a voyage leg basis and,
- on the ELJSA regular liner AWE3 Service operated pursuant to the THE COSCON/KL/YMUK/HANJIN/ELJSA SLOT ALLOCATION AND SAILING AGREEMENT (FMC No. 012300) serving the Trade (from /to all ports of call), on a used or not used and FIOS (Free In and Out Stowed) basis, a fixed allocation of 600 TEUs (at 9.5 tons average per TEU), including 30 reefer plugs per vessel sailing on a voyage leg basis.

Without further amendment, the foregoing allocations may be adjusted up or down by up to fifty percent (50%) subject to parties’ mutual agreement. The Parties agree that

use of reefer plugs will be subject to a charge to be agreed between them. The Parties are authorized to discuss and agree on the HC factor penalization and allocation of 40'HC and 45'HC units to be applicable on each Service. The Parties are authorized to agree on the terms and conditions pursuant to which the foregoing space is chartered, including the amount of slot hire to be paid. Subject to the terms herein, provision of such fixed allocation to CMA CGM shall be guaranteed by ELJSA. Upon request and subject to space availability, ELJSA may make additional slots available to CMA CGM on an ad hoc basis in such amounts and on such terms as the Parties may agree from time to time.

ELJSA shall consult with CMA CGM and thereafter provide CMA CGM with a minimum of thirty (30) days' prior written notice of any permanent, material change in its service in the Trade. In the case of change in the port rotation, the Parties shall meet to agree any necessary adjustments to CMA CGM's allocation, trading rights and slot hire as the case may be. If the Parties cannot reach an agreement in regard to the foregoing, then CMA CGM may terminate the Agreement upon 60 days prior written notice.

5.2 CMA CGM may not sub-charter space made available to it hereunder to any third-party Vessel Operating Common Carrier without the prior written consent of ELJSA and subject to FMC prior approval, except to its fully owned subsidiaries and affiliates (APL CO. PTE. LTD. ("APL"), ANL SINGAPORE PTE LTD. ("USL/ANL"), and CHENG LIE NAVIGATION COMPANY ("CNC")). In any event CMA CGM remains fully responsible and liable to ELJSA for the due performance and fulfilment of this

Agreement by any Third Party, including fully owned subsidiaries and affiliates subchartering slots from its allocation.

5.3 ELJSA and the vessels it provides shall comply with the requirements of the ISM Code. As vessel provider, ELJSA shall be responsible for all operational aspects of the vessels. The Parties are authorized to discuss and agree on their respective rights and obligations with respect to the omission of port calls and the handling of cargo affected by such omissions.

5.4 The Parties shall both be signatory to the Agreement to Voluntarily Participate in Customs-Trade Partnership Against Terrorism ("C-TPAT Agreement") and agree to develop and implement a verifiable, documented program to enhance security procedures throughout their respective portions of the supply chain process, as described in the C-TPAT Agreement.

5.5 The Parties are authorized to discuss and agree upon such general administrative matters and other terms and conditions concerning the implementation of this Agreement as may be necessary or convenient from time to time, including, but not limited to, performance procedures and penalties, port omission arrangements; stowage planning; record-keeping; responsibility for loss or damage; insurance; force majeure; the handling and resolution of claims and other liabilities; indemnification; documentation and bills of lading; and the treatment of hazardous and dangerous cargoes.

5.6 Pursuant to 46 C.F.R. § 535.408(b), any further agreement contemplated herein cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended, except to the extent that such agreement concerns routine operational or administrative matters.

5.7 Each Party shall retain its separate identity and shall have separate sales, pricing and marketing functions. Each Party shall issue its own bills of lading and handle its own claims. Nothing in this Agreement shall give rise to or be construed as constituting a partnership for any purpose or extent and, unless otherwise agreed, neither Party shall be deemed to be the agent of the other.

5.8 The Parties shall comply with all laws, regulations, requirements, directions or notices of customs, port and other authorities, and any consequence to this Agreement resulting from the non-compliance of a Party with mandatorily applicable U.S. federal and state laws will be borne in full by that Party.

ARTICLE 6: DURATION AND TERMINATION OF AGREEMENT

6.1 This Agreement shall take effect on the date it becomes effective pursuant to the Shipping Act of 1984, as amended, or the earliest actual date between the first voyage starting from Asia for Eastbound leg of NUE Service and the first voyage starting from Asia for Eastbound leg of AWE3 Service occurring in on or about

the beginning of August 2016, whichever comes last. Such date of effectiveness shall be referred to hereinafter as the “Commencement Date”.

This Agreement shall be valid as from the Commencement Date and will remain in force until 31st of March, 2017, and thereafter for an unlimited period of time, unless terminated by giving a three (3) month prior written notice of termination. Such notice of termination shall not be served before the 31ST of December, 2016.

Notwithstanding the aforementioned, the Agreement may not terminate, unless otherwise mutually agreed, prior to the termination of the current round trip voyages for all vessels on each Service which commenced prior to the effective date of termination and not before all cargo and containers on such vessels have been discharged at the scheduled ports of discharge in Asia.

6.2 Notwithstanding Article 6.1 above, this Agreement may be terminated pursuant to the following provisions:

6.2.1 If at any time during the term of this Agreement there shall be a change in ownership of any of the Parties, and such change in ownership is likely materially to prejudice the cohesion or viability of this Agreement or another Party's commercial interest, then such other Party may, within three (3) months of becoming aware of such change, give not less than one (1) month' notice in writing to the other Parties of its intention to terminate this Agreement.

6.2.2 If at any time during the term of this Agreement, a Party is dissolved or becomes insolvent or makes a general assignment arrangement or

composition with or for the benefit of its creditors or has a winding-up order made against it or enters into liquidation whether voluntarily or compulsorily or seeks or becomes the subject of the appointment of an administrator, receiver, trustee, custodian, or other similar official for it or for all or substantially all of its assets or is affected by any event or similar act or which under the applicable laws of the jurisdiction where it is constituted has an analogous affect or takes any action in furtherance of any of the foregoing acts (other than for the purpose of a consolidation, reconstruction or amalgamation previously approved in writing by the other Party), and such event or occurrence is or may be materially detrimental to this Agreement or to payment of sums that may be owed, other than those that may be disputed in good faith, may not be paid in full or may be delayed in payment, then the other Party may give written notice terminating the Agreement with immediate effect. Such termination shall be without prejudice to any accrued obligations arising hereunder prior to the provision of such written termination notice.

6.2.3 In the case of a material breach by either Party, then that Party shall correct such breach within 30 days from the date of written notice of such breach sent by the other Party. In the event that the breach is not resolved within 30 days thereafter, then the non-breaching Party shall have the right to terminate the Agreement effective 30 days from the date notice of termination is given.

6.2.4 Any termination hereunder shall be without prejudice to either Party's respective financial obligations to the other as of the date of termination, and a non-defaulting Party retains its right to claim against the

defaulting Party for any loss and/or damage caused or arising out of the breach that prompted such termination.

6.3 Notwithstanding the aforementioned, this Agreement may be terminated at any time subject to mutual agreement.

ARTICLE 7: APPLICABLE LAW AND ARBITRATION

(a) This Agreement, and any matter or dispute arising out of this Agreement, shall be governed and construed in accordance with the laws of England except that nothing shall relieve the Parties of their obligation to comply with the US Shipping Act of 1984, as amended.

(b) Any dispute or difference arising out of or in connection with this Agreement which cannot be resolved amicably shall be referred to the exclusive jurisdiction of the High Court of Justice in London.

(c) Either Party may at any time call for mediation of a dispute under the auspices of the LMAA (London Maritime Arbitration Association). Unless agreed, such mediation shall not otherwise interfere with or affect anything else including the time bars and Court procedure.

(d) The Parties shall keep confidential all awards made, together with all materials in the proceedings created for the purpose of the mediation, and all other documents produced by another Party in the proceedings not otherwise in the public domain – save and to the extent that disclosure may be required of a Party by legal

duty, to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a court or other competent judicial authority.

ARTICLE 8: NON-ASSIGNMENT

No Party shall assign its rights or delegate its duties under this Agreement to any third party without the prior written consent of the other Parties.

ARTICLE 9: NOTICES

Any formal notice under this Agreement shall be served by mail or by email to the other Party official address.

Notice will be deemed received the day they have been dispatched.

ARTICLE 10: AGREEMENT OFFICIALS AND DELEGATIONS OF AUTHORITY

The following persons are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

- (i) Any authorized officer of a Party; and
- (ii) Legal counsel for a Party.

ARTICLE 11: SEVERABILITY

If any provision of this Agreement, as presently stated or later amended is held to be invalid, illegal or unenforceable in any jurisdiction in which this Agreement is

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operational then this Agreement shall be invalid only to the extent of such invalidity, illegality or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed
by their duly authorized representatives as of this 19th day of July, 2016.



By: **CMA CGM S.A**

Name: Olivier Nivoix
Title: VPOS Lines

By: **EVERGREEN LINE JOINT SERVICE AGREEMENT**

Name:
Title:

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed
by their duly authorized representatives as of this 19th day of July, 2016.

By: **CMA CGM S.A**

Name:
Title:

Paul M. Keane

By: **EVERGREEN LINE JOINT SERVICE AGREEMENT**

Name: Paul M. Keane
Title: Attorney-in-Fact